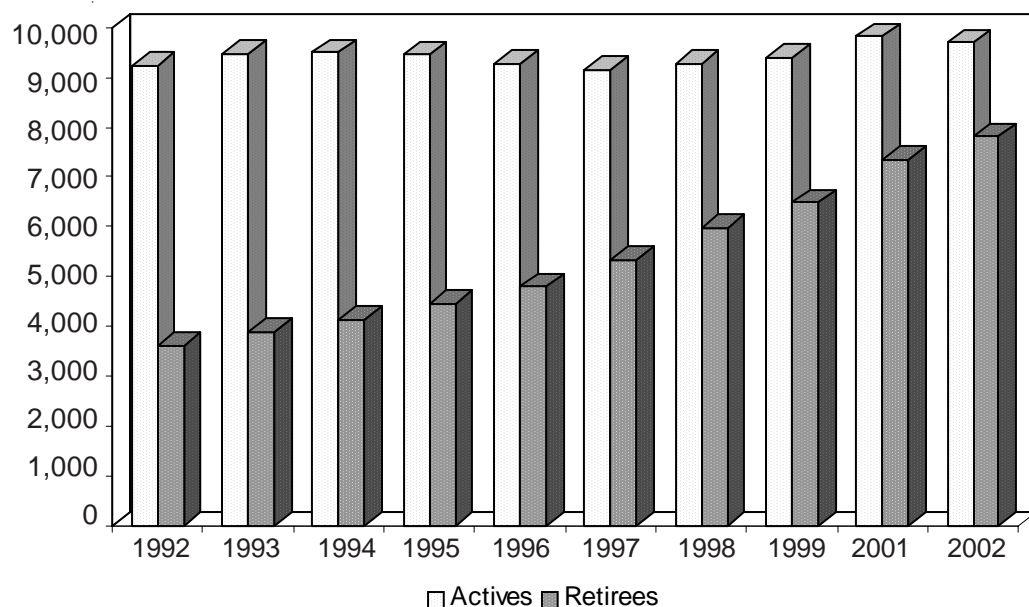


Teachers' Retirement System System Membership by Status					
Year ended June 30	Active	Retirees & Beneficiaries	Vested Terminations	Nonvested Terminations w/Balance	Total
1992	9,238	3,602	710	1,057	14,607
1993	9,459	3,891	823	1,013	15,186
1994	9,489	4,134	930	1,090	15,643
1995	9,452	4,459	859	1,140	15,910
1996	9,259	4,803	1,116	1,195	16,373
1997	9,164	5,343	1,279	1,310	17,096
1998	9,262	5,979	1,064	1,285	17,590
1999	9,396	6,486	1,150	1,297	18,329
2001	9,815	7,333	767	2,207	20,122
2002	9,690	7,804	783	2,447	20,724

Data not available for FY 2000 due to transition to a new computer system.

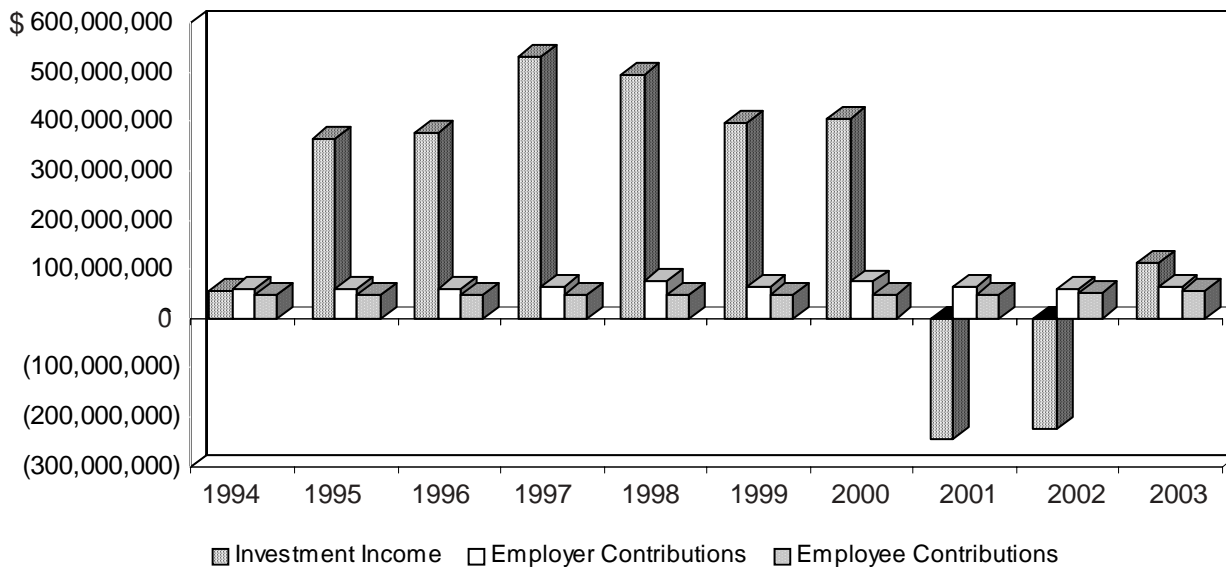
TEACHERS' RETIREMENT SYSTEM 10-YEAR COMPARISON OF ACTIVE AND RETIRED MEMBERS



Data not available for FY 2000 due to transition to a new computer system.

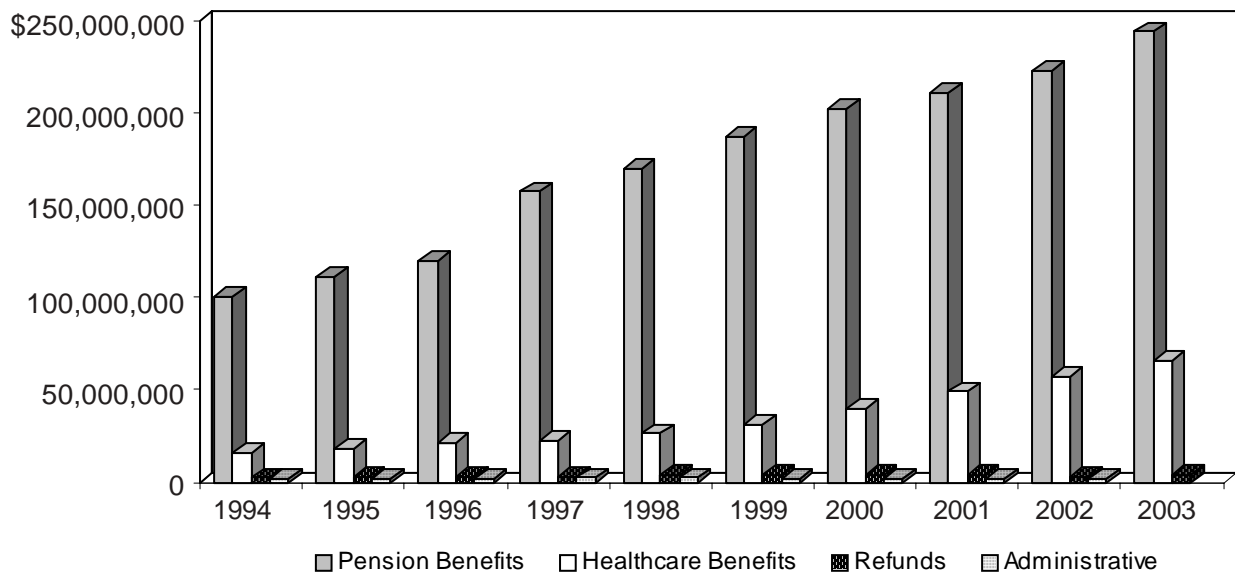
Teachers' Retirement System Revenues by Source (000's omitted)					
Year ended June 30	Plan Member Contributions	Employer Contributions	Investment Income (Loss)	Other	Total
1994	\$ 47,904	\$ 60,490	\$ 57,683	\$(30)	\$ 166,047
1995	47,477	60,018	363,645	(6)	471,134
1996	47,980	61,162	379,312	27	488,481
1997	49,581	66,347	530,568	-	646,496
1998	50,056	77,782	496,990	10	624,838
1999	48,302	66,266	397,499	1	512,068
2000	48,505	74,714	406,609	-	529,828
2001	48,725	64,141	(245,363)	(4)	(132,501)
2002	51,074	61,402	(225,234)	4	(112,754)
2003	55,789	62,856	111,575	14	230,234

TEACHERS' RETIREMENT SYSTEM 10-YEAR COMPARISON OF REVENUES BY SOURCE

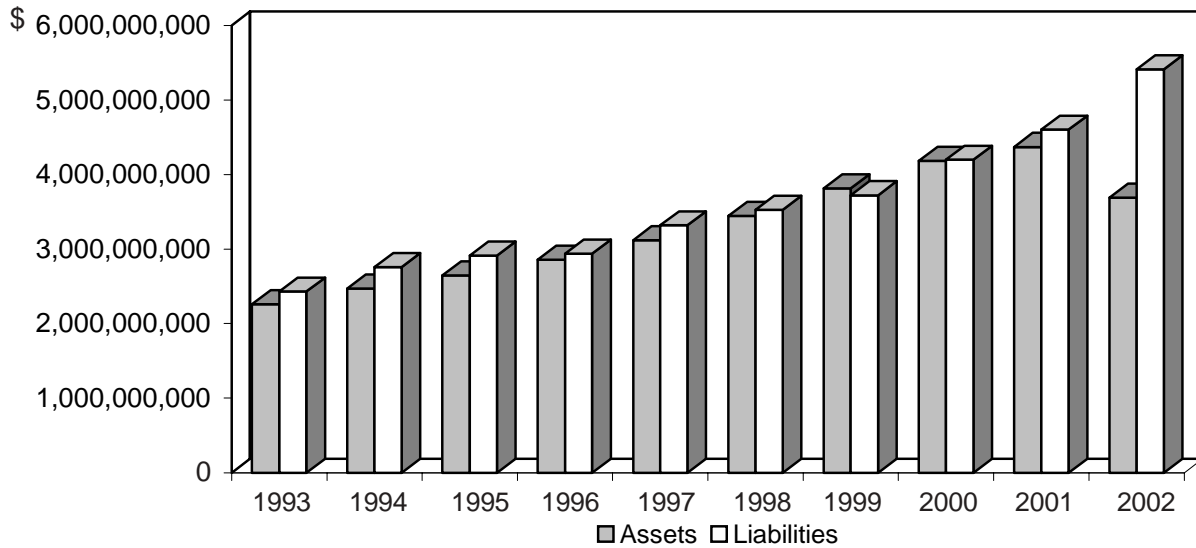


Teachers' Retirement System Expenses by Type (000's omitted)					
Year ended June 30	Pension Benefits	Healthcare Benefits	Refunds of Contributions	Administrative Expenses	Total
1994	\$100,767	\$15,725	\$ 2,258	\$ 2,081	\$120,831
1995	111,498	18,264	2,819	1,821	134,402
1996	119,949	21,655	2,629	2,055	146,288
1997	157,567	22,653	2,626	2,223	185,069
1998	169,831	26,123	3,489	2,231	201,674
1999	187,085	30,987	3,490	1,722	223,284
2000	202,927	40,183	4,118	1,717	248,945
2001	210,945	48,928	3,742	1,938	265,553
2002	222,897	56,946	3,120	2,095	285,058
2003	244,518	65,898	3,840	2,395	316,651

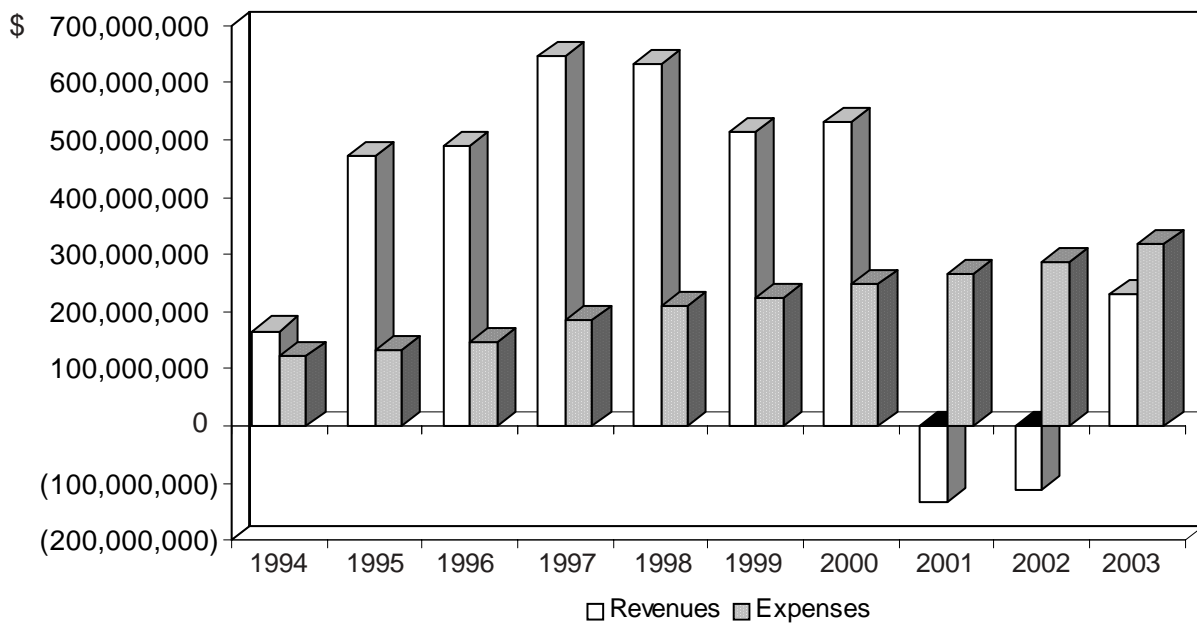
**TEACHERS' RETIREMENT SYSTEM
10-YEAR COMPARISON OF EXPENSES BY TYPE**



TEACHERS' RETIREMENT SYSTEM 10-YEAR COMPARISON OF VALUATION ASSETS AND ACCRUED LIABILITIES



TEACHERS' RETIREMENT SYSTEM 10-YEAR COMPARISON OF REVENUES AND EXPENSES



**Teachers' Retirement System
Schedule of Benefit Expenses by Type
(000's omitted)**

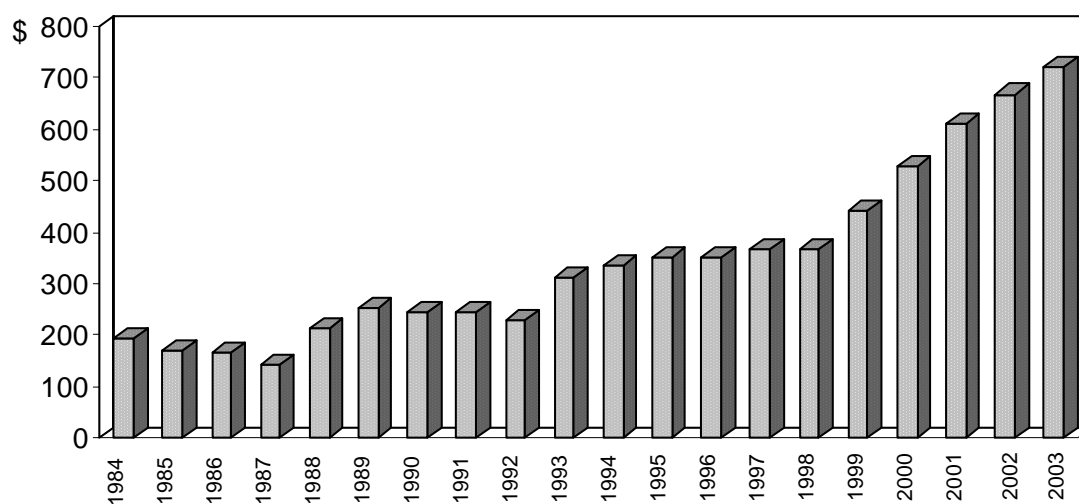
Year Ended June 30	Service	Disability	Survivor	Dependent⁽¹⁾	COLA⁽²⁾	PRPA⁽³⁾	Healthcare	Total
1994	\$ 76,735	\$2,579	\$2,260	\$ -	\$4,991	\$14,202	\$15,725	\$116,492
1995	85,933	2,546	2,513	-	5,642	14,864	18,264	129,762
1996	93,089	2,798	2,618	-	6,082	15,362	21,655	141,604
1997 ⁽¹⁾	147,259	3,943	6,322	43	-	-	22,653	180,220
1998	160,409	3,693	5,691	38	-	-	26,123	195,954
1999	176,830	3,775	6,384	96	-	-	30,987	218,072
2000	191,138	4,601	7,059	129	-	-	40,183	243,110
2001	201,338	3,410	5,784	413	-	-	48,928	259,873
2002	213,106	2,979	6,320	492	-	-	56,946	279,843
2003	234,253	2,872	6,901	492	-	-	65,898	310,416

⁽¹⁾ Due to the implementation of a new computer system, COLA and PRPAs can now be combined with the appropriate base benefit and dependent benefits can be separated from survivor and disability benefits.

⁽²⁾ Cost-of-Living in Alaska (COLA)

⁽³⁾ Post-Retirement Pension Adjustment (PRPA)

**TEACHERS' RETIREMENT SYSTEM
20-YEAR COMPARISON OF RETIREE MONTHLY HEALTH INSURANCE PREMIUMS**



Teachers' Retirement System
Schedule of Benefit Recipients by Type of Benefit and Option Selected
June 30, 2002

Amount of Monthly Benefit	Number of Recipients	Type of Benefit			Option Selected			
		1	2	3	Opt. 1	Opt. 2	Opt. 3	Opt. 4
\$ 1 - \$ 300	89	72	17	0	49	19	17	4
301 - 600	252	193	59	0	154	42	44	12
601 - 900	439	343	96	0	275	81	64	19
901 - 1200	469	372	97	0	306	86	67	10
1201 - 1500	492	416	76	0	319	88	73	12
1501 - 1800	484	407	74	3	333	56	84	11
1801 - 2100	603	553	42	8	396	94	101	12
2101 - 2400	797	751	25	21	491	127	163	16
2401 - 2700	834	800	11	23	513	132	172	17
2701 - 3000	750	728	10	12	501	87	144	18
3001 - 3300	691	679	5	7	451	67	162	11
3301 - 3600	544	532	3	9	337	63	137	7
3601 - 3900	428	424	2	2	269	42	111	6
3901 - 4200	285	285	0	0	177	29	74	5
over 4200	647	646	1	0	399	60	172	16
Totals	7,804	7,201	518	85	4,970	1,073	1,585	176

Type of Benefit

- 1 - Normal retirement Option 1 - Whole Life Annuity
2 - Survivor payment Option 2 - 75% Joint and Contingent Annuity
3 - Disability Option 3 - 50% Joint and Contingent Annuity
 Option 4 - 66 2/3% Joint and Survivor Annuity

Teachers' Retirement System
Schedule of Average Benefit Payments
New Benefit Recipients

	Years of Credited Service						
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30+
Period 7/1/95 - 6/30/96:							
Average Monthly Benefit	\$ 952	\$ 836	\$1,145	\$1,731	\$2,389	\$3,138	\$3,317
Number of Recipients	15	24	40	31	115	86	30
Period 7/1/96 - 6/30/97:							
Average Monthly Benefit	\$ 996	\$ 828	\$1,042	\$1,692	\$2,493	\$3,353	\$3,812
Number of Recipients	19	42	71	77	151	153	52
Period 7/1/97 - 6/30/98:							
Average Monthly Benefit	\$1,051	\$ 850	\$1,095	\$1,842	\$2,590	\$3,443	\$4,280
Number of Recipients	26	51	80	105	240	154	57
Period 7/1/98 - 6/30/99:							
Average Monthly Benefit	\$1,230	\$ 820	\$1,152	\$1,691	\$2,510	\$3,285	\$3,756
Number of Recipients	23	43	67	81	176	153	55
Period 7/1/99 - 6/30/01:							
Average Monthly Benefit	\$1,514	\$1,021	\$1,488	\$1,935	\$2,435	\$2,551	\$2,864
Number of Recipients	2	33	101	237	374	201	109
Period 7/1/01 - 6/30/02:							
Average Monthly Benefit	\$ 532	\$ 795	\$1,168	\$1,706	\$2,455	\$3,126	\$3,915
Number of Recipients	4	36	62	78	180	137	92

"Average Monthly Benefit" includes post-retirement pension adjustments and cost-of-living increases.

Teachers' Retirement System Participating Employers

Alaska Department of Education	Lake and Peninsula Borough School District
Alaska Gateway School District	Lower Kuskokwim School District
Alaska, University of	Lower Yukon School District
Alaska State Legislature	
Aleutian Region School District	Matanuska-Susitna Borough School District
Aleutians East Borough School District	
Anchorage School District	Nenana City School District
Annette Island School District	Nome City School District
	North Slope Borough School District
Bering Strait School District	Northwest Arctic Borough School District
Bristol Bay Borough School District	
	Pelican City School District
Chatham School District	Petersburg City School District
Chugach School District	Pribilof School District
Copper River School District	
Cordova City School District	Saint Mary's School District
Craig City School District	Sitka Borough School District
	Skagway City School District
Delta-Greely School District	Southeast Island School District
Denali Borough School District	Southeast Regional Resource Center
Dillingham City School District	Southwest Region School District
	Special Education Service Agency
Fairbanks North Star Borough School District	
	Tanana School District
Galena City School District	
	Unalaska City School District
Haines Borough School District	
Hoonah City School District	Valdez City School District
Hydaburg City School District	
	Wrangell Public School District
Iditarod Area School District	
	Yakutat School District
Juneau School District, City and Borough of	Yukon Flats School District
	Yukon-Koyukuk School District
Kake City School District	Yupit School District
Kashunamiut School District	
Kenai Peninsula Borough School District	
Ketchikan Gateway Borough School District	
Klawock City School District	
Kodiak Island Borough School District	
Kuspuk School District	

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